



VSU Board of Visitors

Internal Audit Update to the Board of Visitors

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Chief Audit Executive
February 5, 2021

Agenda

- Corrective Action Plan Status
- Case Workload
- Audit Plan Status
- Staffing Plan
- Commonwealth Update
- Consulting Services

A close-up photograph of a person's hand in a white button-down shirt, pointing towards the right. The background is blurred, showing more of the shirt and possibly a screen or document.

Internal Audit

Understanding Risk with the Business in Mind



Corrective Action Plan

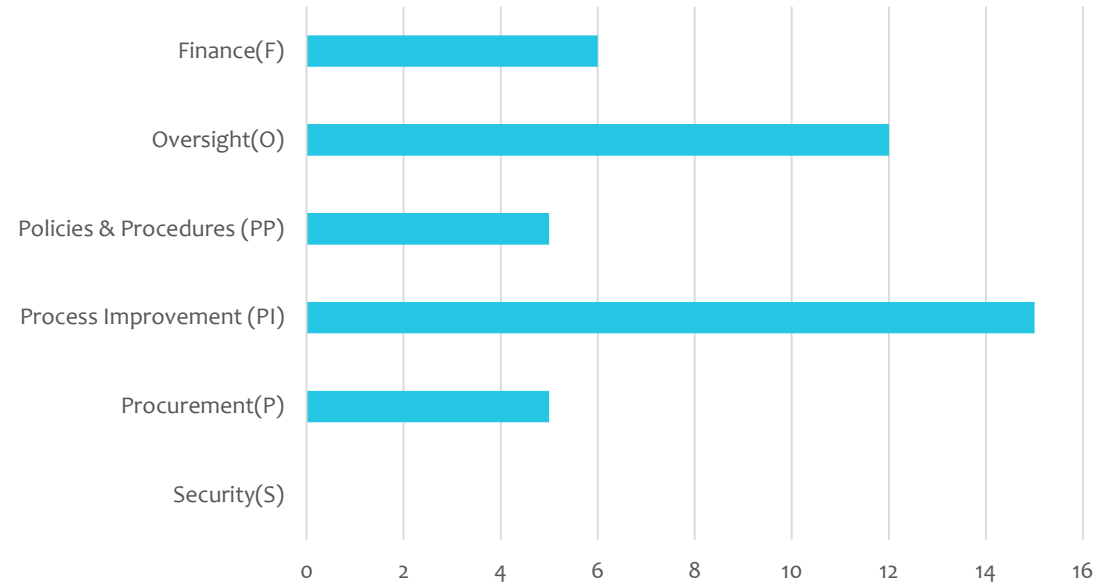
Quarterly Updates

- Total of Corrective Action Plan Items (43)
- Total of New Items Since last Board Meeting (1)
- Total of Closed Corrective Action Plan Items (0)
 - APA items not verified by Internal Audit (0)
 - Items closed and verified by Internal Audit (1)
- Total of Open Items (42)

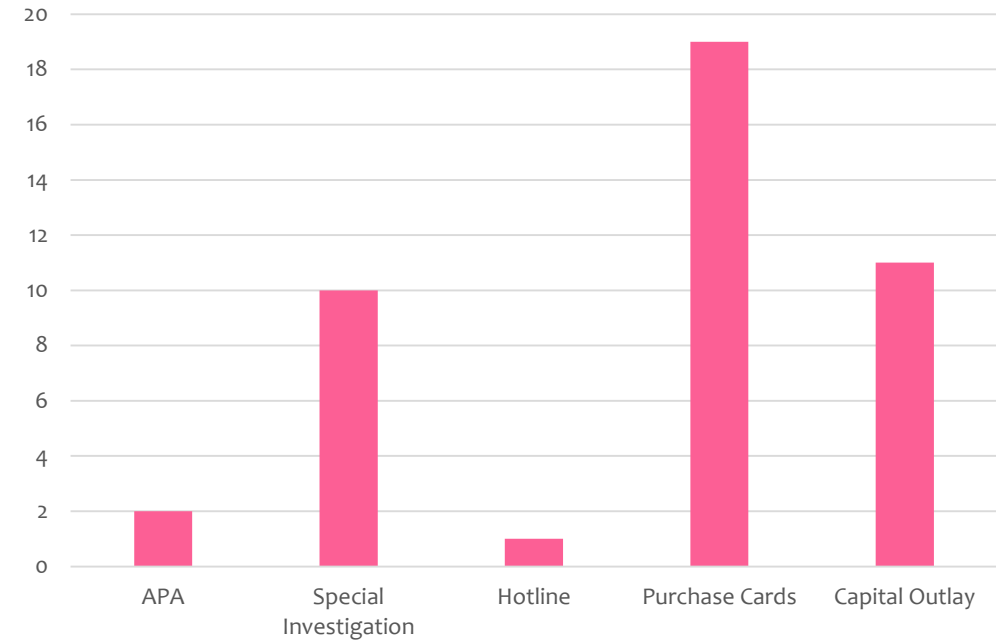
Corrective Action Plan Distribution

Based on Risk Categories

Audit Findings by Risk Category

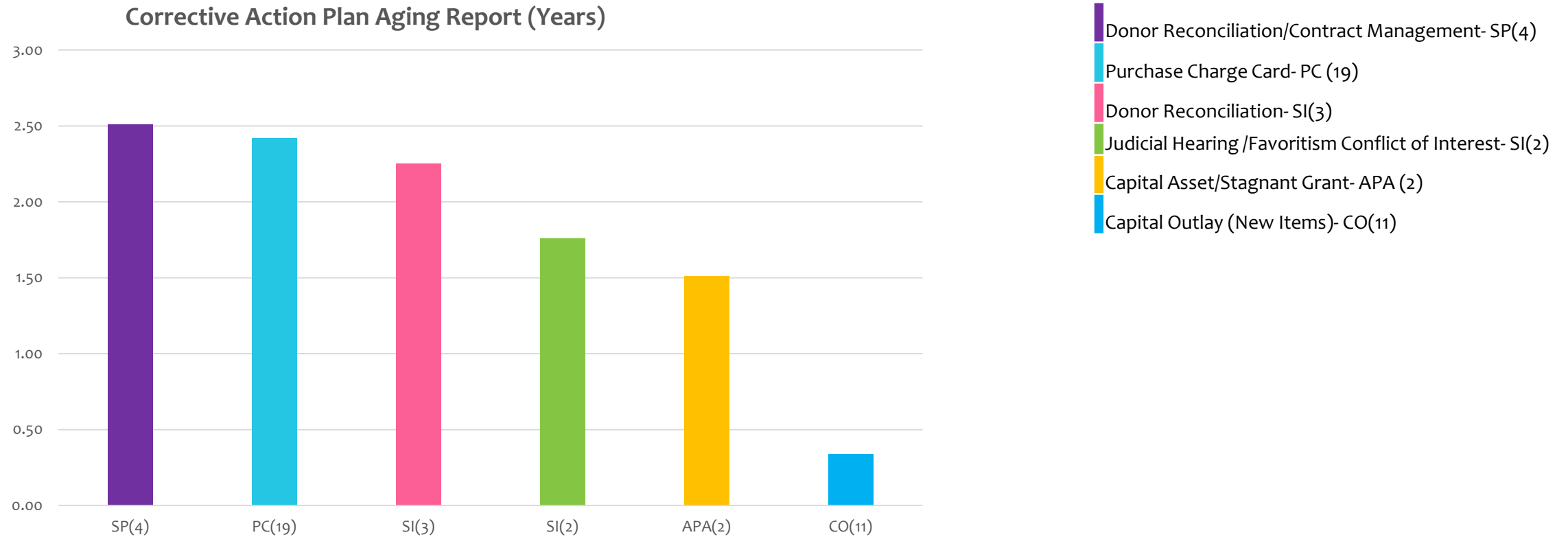


Audit Findings by Source



Corrective Action Plan Aging

Aging of Open Corrective Action Plan Items





Case Workload

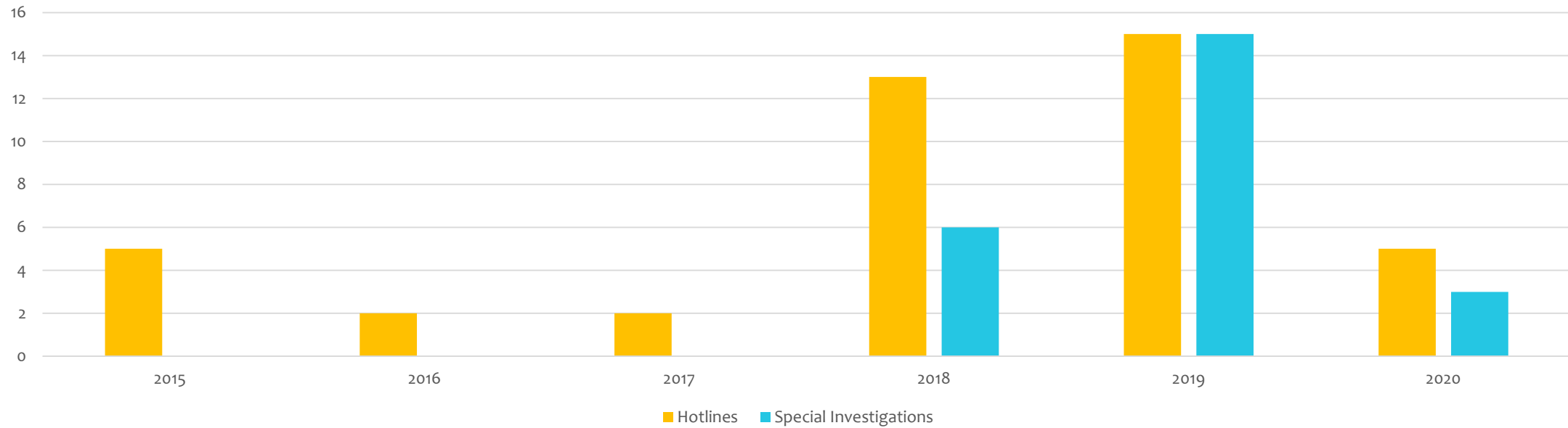
Hotlines and Special Investigations (As of 1/28/2021)

12 cases total

- 0 Hotline cases
- 12 Special Investigations

Hotline and Special Investigation Distribution

Investigation Workload



- Total of 12 Hotlines and Investigations for FY21
- 12 Special Investigations
- 0 Hotline Investigations

***Note: Tracking Special Investigations began in 2018**



Hotline Status

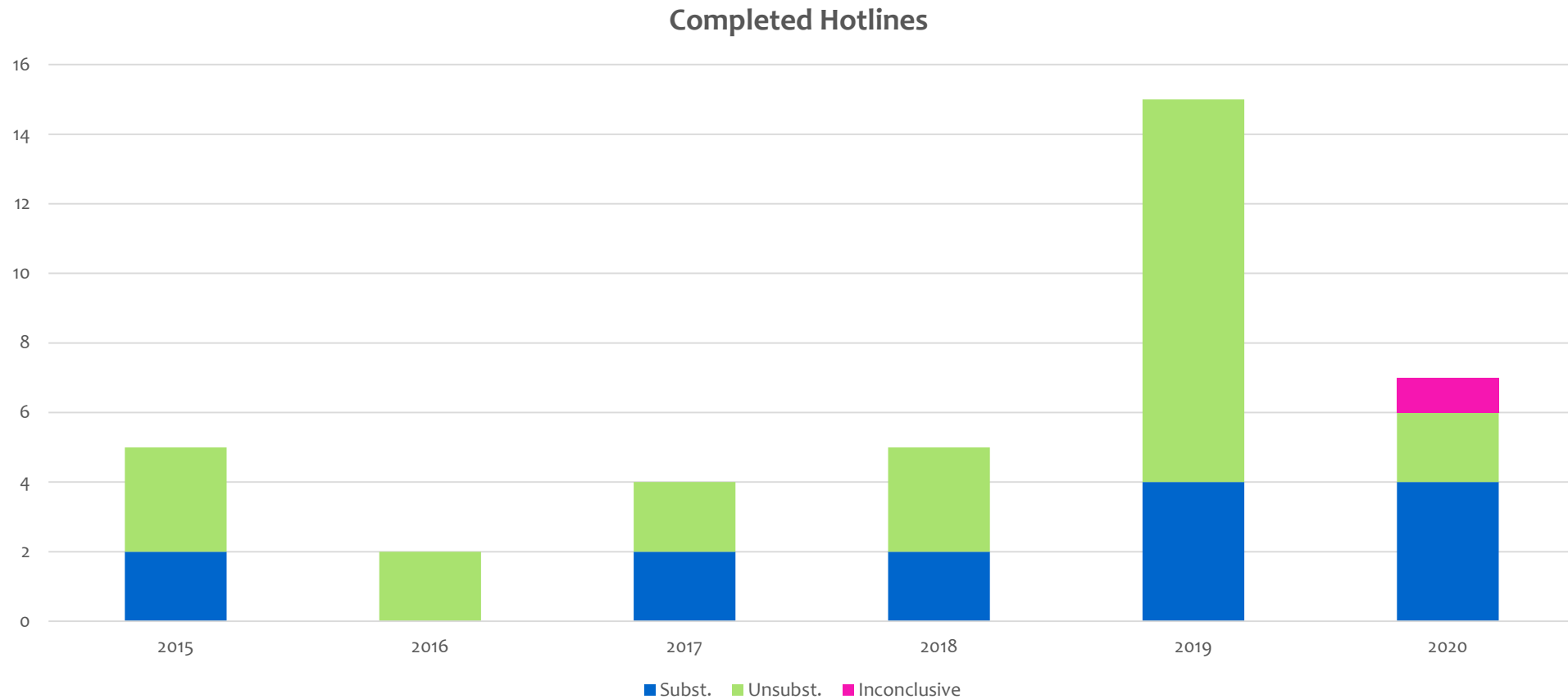
Hotline Investigation Breakdown

0 cases total

- 3 cases are closed
- 0 cases were screened-out
- 0 cases are open

Historical View of Hotlines

Number of cases assigned





Special Investigation Status

Special Investigation Breakdown

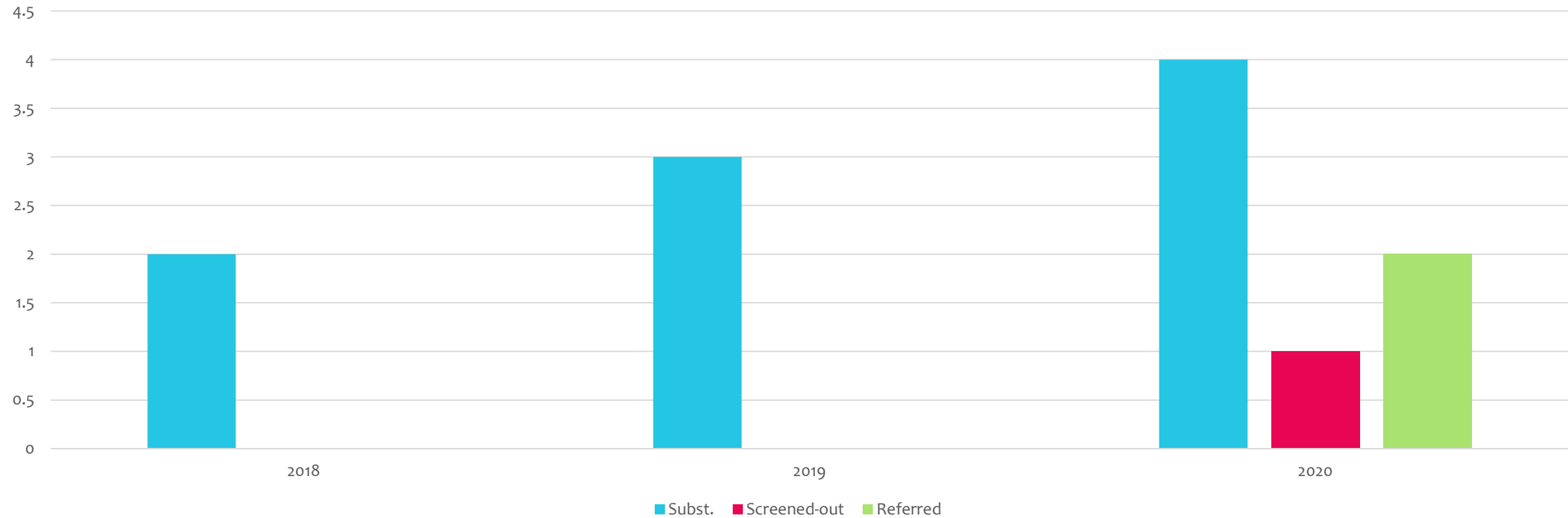
12 cases total

- 0 cases are closed
- 0 Screened-out
- 0 Referred
- 12 cases are open

Historical View of Special Investigations

Number of cases assigned

Completed Investigations





Audit Plan Status

Workload

- Commissions Report/Reconciliation (Completed)
- University Grants (In-Progress)
- Enrollment (Started)



Audit Staffing Plan

Workload

- Requested Resources to Handle New Audit Challenges
- Request was Approved by the President and CFO
- Making Preparations to Hire an Additional Employee



Commonwealth Activities

Networking with Chief Executive Auditors (CAE)

- Office of the State Inspector General Hotline Update
- Colleges & University Auditors of Virginia Spring Meeting



Consulting Services

Workload

- Bursar's Office – Process Improvement
- Finance/Procurement – Allocations and Budget
- Accounts Receivable – Process Improvement



Closed Session Items

Results of other Internal Audit Reviews and Investigations

- None.



Questions ???